

THE RIO NEWS.

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RIO DE JANEIRO, JULY 24TH, 1885

NUMBER 21

OFFICIAL DIRECTORY

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THE RIO NEWS

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for the mail packets of the 5th, 15th and 25th
of the month.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of heights and charters, a summary of the daily coffee reports from the *Associação Commercial*, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, JULY 24th, 1885.

THE résumé of proceedings in the General Assembly, which we publish to day, shows that but little of importance has been under discussion since our last report. As was anticipated, the attention of the Chamber has been almost wholly occupied with the government's emancipation project, which has been under discussion in second reading. The first article, which provided for a new registry and valuation of slaves, has been adopted, and the second article is now before the house—but so amended and changed that even its friends can hardly recognize it. After delating that the government would adhere to that part of the project imposing a surtax of 5% on all revenues except those derived from exports, because such a tax is required to aid and indemnify the planters, the premier has now so far yielded to the demands of some of his supporters as to divide the proceeds of this tax into three parts—one for emancipation, one for interest on the yearly indemnity loans of 6,000,000\$, and one for immigration—and then to empower the government to make such exceptions in the imposition of the tax as it may deem best. This last is designed to pacify the threatened opposition of the Rio Grande and Ceará delegations. Thus mutilated this section possesses no positive character whatever, either good or bad, except the always dangerous authority of imposing a partial and arbitrary tax at pleasure. The attacks on the bill have been exceptionally strong, though too much time has been wasted in repeating certain arguments over and over again. The most important event, however, has been the organization of an out-and-out abolition party of some forty deputies under the leadership of Sr. Joaquim Nabuco, which has already forced the government into concessions not thought possible at the outset. It is now thought that the bill will pass the Chamber, but its fate is doubtful in the Senate where opposition is already appearing. There have been several unseemly wrangles in the Chamber, and much time has been spent, as usual, in personal explanations and discussions. The much-needed mortgage reform bill is now again before the Senate, and there are expectations that something will at last be done. The deplorable state of the national finances has been but slightly discussed, no one seeming to care to discuss seriously a question so complicated and little understood. It may be said—and with deep regret—that

the finances of Brazil have drifted into such a state that there is not man in the country who has a clear conception of the dangers which threaten them or the measures urgently required to save them from utter ruin.

The final act in the measure for the issuing of 25,000,000\$ more of paper money took place at S. Christovão on the 18th instant. With the signature of the Emperor attached the act now becomes law, and we shall have an opportunity to see how it is possible for a government to issue its promissory notes to certain banks, who are its creditors, and at the same time constitute them a loan upon which the aforesaid banks are to pay interest. The balance sheets of four banks of this city show that the Treasury owes them nearly 60,000,000\$, or 7,000,000\$ more than their aggregate paid-up capital, or more than 50 per cent. of their deposits on call and with fixed maturity. That the banks need a great part of this debt for commercial purposes is a well known fact, and that the Treasury has neither the cash nor incoming revenue to meet it is equally well known. The issue of less than half this debt in paper money for the purpose of repaying the banks is therefore a simple and tolerably easy way of cancelling a part of the debt—and nothing else. If it be a loan to the banks, then the Treasury indebtedness to them must remain unliquidated; and we shall see the novel arrangement of two parties being both debtor and creditor to each other and paying each other interest at one and the same time. It will be a new evolution in finance, but it will not altogether conceal the cloven hoof of paper expansion.

The London *Times* of the 19th ult. contains an editorial article on the Saraiva emancipation project which merits the thoughtful attention of the government. To those who have followed the progress of emancipation in this country closely, or who have studied it in all its phases carefully, the *Times* article will convey nothing new, but to others it will be nothing less than a revelation. It will be heartily admitted by all Brazilians that they have had no better friend abroad than the *Times*, and it will also be seen from a perusal of this last article that there is as yet no change from that spirit of friendliness. When, therefore, the *Times* is led to express doubt as to the good intentions of the supporters of the Saraiva project, and to express a decided opinion upon the inability of the state to meet the new obligations created by this bill, it must be accepted as friendly caution which the government can not afford to disregard. The time has gone by when official statements are accepted in London without hesitation or doubt; the events of the last few years have taught many an old friend that his confidence had been misplaced, and that affairs were not always going on so smoothly and prosperously as represented. It should be known that Brazilian affairs are now being watched and studied in London as never before, and that every false step will serve to unsettle faith in the continuance of Brazilian credit. If St. Saraiva thinks that his project will be accepted abroad as an honest step toward emancipation, let him read the *Times* and be undeceived.

AMONG the passengers by the American mail packet *Advance* on the 18th inst. was Ex-Minister Thomas A. Osborn and wife, and Ex-Consul-General C. C. Andrews and wife, who are returning home after a residence in this city during the greater part of the last four years. Both of these retiring officials take with them the sincere respect

and hearty good wishes of the entire community, irrespective of class or nationality, and with these many an expression of sympathy for the reverse of political fortune which returns them again to private life at a time when their services can and must be most useful to their country. The policy of changing officials upon the accession of a new party to power is one which strangers find it difficult to understand and appreciate, and they are very apt to judge such a change solely upon the personal merits of the men affected by it. It is no courtesy, therefore, to the new American representatives to say that the retirement of Minister Osborn and Consul-General Andrews is not only deeply regretted here, but also the policy which occasions it is heartily condemned. The act of His Majesty the Emperor in conferring the Grand Cross of the Order of the Rose upon Minister Osborn may be justly taken as a fair indication of the appreciation in which that gentleman is held in this city. It is the second time such distinction was ever conferred upon an American diplomatic representative here, and is all the more significant because, unlike the bestowal of such decorations upon the representatives of other governments, there is no possibility of reciprocating it in kind.

The new official representatives of the American government, Minister Jarvis and Consul-General Armstrong, have already received hearty welcome both officially and privately, and we are confident that their residence here for the next four years will be as pleasant and satisfactory to them and to ourselves as could be wished. The occupation of positions just vacated by popular officials is not always an easy task, but in this case we feel certain that this will not only be done successfully but to the satisfaction of all.

The new Secretary of State at Washington has recently issued instructions to the diplomatic representatives of the United States to the effect that the foreign-born children of American parents inherit both the citizenship and domicile of the father, and also that foreigners residing permanently in the United States, even though not naturalized, are entitled to all the rights of protection from the government which are accorded by the law of nations to domicile. These two decisions are important ones and will unquestionably give rise to not a little controversy between the United States government and those states where such pretensions are not recognized. The first position is certainly a good one, but it will require very careful management on Secretary Bayard's part to steer clear of a serious inconsistency at the very outset. The American principle has thus far been that the children of alien parents, even when not naturalized citizens, who are born in the United States, are natural-born citizens of that country from the day of their birth. This is also the law in Brazil and other South American countries. If now the State Department at Washington puts forward the claim that the foreign-born children of American parents are to be considered as American citizens, the first rule will require some modification. No country can justly claim rights of such character which it does not grant, nor can any person be legally a citizen of two countries at one and the same time. If it be intended to establish the doctrine that the foreign-born child inherits the father's citizenship with all its political rights, which is evidently the only logical position that can be assumed, then provisions for registry should at once be provided by an Act of Congress, and such registry should be made compulsory. Up to the present time no such provisions have been made, neither for residence, birth, marriage, nor death. In the American consulate of this city a book has been opened for the registry of Americans residing here, but such registry is purely voluntary and has no legal status. This defect has often been the cause of great trouble in cases growing out of inheritances, which as time goes on will become more and more serious. The second position assumed by Secretary Bayard is a very radical one, and will be very difficult to establish. The American government may very properly undertake to protect an alien in all his civil rights while in the United States, and may also guarantee protection to his property and acquired rights during his absence, but if the alien has never seen fit to assume the privilege of citizenship, which is so easily obtained, it is doubtful propriety for the government of that country to follow him abroad for the sake of offering him the protection which was declined at home.

We are heartily glad that our colleague of the *Revue Commerciale Financière et Maritime* is calling the attention of Europe to the financial position of this Empire. Our circulation being restricted to English speaking communities, and individuals, a demonstration of the position of Brazil in a so universally intelligible language as French cannot fail to both improve the credit of the Empire and—an equally important question—attract immigration to the country. Although, as our colleague says, deficits have reached a total of 850,000,000 francs, this is not to be considered a proof that the country must avail of those resources which a worn-out nation seizes upon to prolong its agony. We agree thoroughly that such resources as a worn-out nation avails of to prolong its agony should not be used; yet it seems to us that this is exactly what the young and vigorous Brazil is doing. With negotiable assets in hand, the government seizes the resource of paper money, about the last straw that a sinking government should catch at. Our colleague bases the greater part of his predictions as to the future greatness of the Empire upon two important conditions. The first is the settlement of the slavery question; the other an assumption of the annual increase in the revenue of the country. The first condition may—or may not—be very shortly settled, and the solution in the opinion of the Bourbons will utterly ruin the country; the second is so extremely hypothetical that it hardly deserves to enter into a serious consideration of the financial future of the country. And we say hypothetical advisedly, for imports being the great contributor to revenue, as we have again and again pointed out, an increase in these can only be produced by an increase in the purchasing powers of Brazil, and if, as is stated, the value of Brazilian exports tends to decrease, where is this increased purchasing power to be sought? Then the debt of the country is estimated to average 200 francs *per capita* while that of some European nations is three and four times greater. The population of Brazil is estimated at 12,000,000, but of these a very considerable proportion can not enter into statistics based upon European figures, for they are neither producers nor consumers in a strict sense of the word, but mere ciphers in a census. Can our colleague claim that a *caboclo* with his food and raiment can enter into an economic calculation as an equivalent for a French farmer? The one producing barely sufficient for his sustenance, and the other every year saving something for his own and for the benefit of his country? We think not. The same venerable calculation of a debt *per capita* has again and again been produced to prove that Brazil is about the only nation that could in reason increase its national debt, because the proportion is

so ridiculously small. Foreigners basing their calculations on other countries may be led astray by such declarations; we the dwellers in this Empire have no right to announce such erroneous statistics. Brazil is not now, nor is she likely soon to be, in a sound or improving financial position. Years of the strictest economy and of persistent refusals to listen to the siren songs of *axe grinders* are both requisite and necessary; years of humiliation, of sackcloth and of ashes are possible, before the incapacity, the want of thought and the improvidence of the Brazilian statesmen can be settled for, and the country must prepare itself for these humiliations and sacrifices. We hope with our colleague that the maximum of charges upon the Treasury is about reached; if it is not we give up any solution of present embarrassments. We hope with our colleague that the great proportion of our food, now imported, may be produced in the country. We hope that the prices of our exports have touched, or nearly touched, bottom. We hope that cacao, cinchona, tobacco and Pará chestnuts may all prove valuable factors in producing the means of settling foreign balances, and that our coffee may enter into free competition with Java and Ceylons. Finally, with our colleague we hope, that with economy, good administration and a little less affection for sterile political discussions, Brazil will in a few years rival the United States in prosperity, our climate and soil offering greater resources than those of the Republic. We say we hope for all these: "hope long deferred, maketh the heart sick."

SENATOR CORREIA, the indefatigable, has elicited from the Treasury officials a statement of the amounts and rates of exchange taken, and the commissions paid, for a period extending from June 1884 to April 1885. From this it appears that the government in that period took the following amounts from the banks specified:

Banco Commercial.....	£1,320,000
Banco do Brazil.....	783,000
English Bank.....	360,000
New London and Brazilian..	210,000

£2,673,000

The rates varied according to the market, and the difference between these and the par of 27d caused a loss to the Treasury of 9,138,905\$, besides which appears an item of 253,470\$ commissions paid to the following banks:

Banco Commercial.....	201,882\$
Banco do Brazil	51,588

253,470\$

This makes a total difference between the cash disbursed for the sterling taken and the value at par of 9,392,375\$. An examination into this table furnishes strong proofs that the Treasury does not manage its exchange operations in a business-like manner and there must have been good reasons for employing the Banco Commercial to so considerable extent as that it furnished one-half of the total exchange taken. We presume that this bank acted as an endorser for exchange taken by it in the market and by it turned over to the Treasury at the same rates, or else how can the important sum of 202,000\$ commission paid the bank be explained? In fact the bank would seem to have acted as the Treasury broker and guarantor of the remittances made. That this creates a preference which is injurious to the other banks is clear, and for this there can be but one explanation, viz.: that the terms of payment were not satisfactory to the competitors of the favored bank. The Treasury could as easily have taken satisfactory market bills as the Banco Commercial could, and the guarantee, we may confidently assert, was more or less nominal. If it were otherwise the responsibility assumed by the bank

was greatly out of proportion to its resources and had matters become critical and any great part of the exchange returned the result could not have been other than deplorable. As it happens the government, it seems to us, has incurred an utterly unnecessary expense and has shown a partiality that, all conditions being equal, can not be too strongly condemned. It is perfectly clear to all who are in contact with our money market, that the only correct manner in which the exchange operations of the government can be carried on, is for the Treasury to appear openly as a taker of all such bills as are of satisfactory character, and that such bills are obtainable in Rio no one can be hardly enough to deny. If the Treasury requires facilities in the matter of payments, we venture to say that the brokers would be able to arrange this and the great advantage would result that the Treasury would have no brokerages nor commissions to pay, or it could have saved 250,000\$ which was expended uselessly. Moreover, as we have had occasion to point out, the bank favored by the Treasury is not a specialist in the business of exchange. It does an important banking business; its directors are gentlemen who have gained a competence in trade and commerce in Rio, but are unquestionably to a great extent unacquainted with the more extended study of financial movements. How then, we ask, can an institution directed by retired merchants of Rio compete with institutions managed by young men, who have been brought up to banking, and are directed by boards seated in the capital of the financial world? We have no intention of offending persons, but our argument is based upon common-sense and its refutation will be difficult, if not impossible. The Treasury has no right to create a preference in its exchange operations. The banks and the brokers should have free access to the minister of finance and the most favorable offer be accepted. The groping and wandering policy of late governments calls for a decisive change, and Senator Correia has done a service to the public in bringing to the light of day what appears to be a very questionable policy on the part of the authorities. We are advocating no new idea. Under former administrations the Treasury appeared openly in the market as a taker, and it appears no less apparently, when the operations of any one bank can be directly traced to government necessities. If it be objected that the extra labor involved in conferring bills with letters of credit is avoided by a commission to a guarantor, the answer is ready.

Surely, there must be sufficient Treasury employés to execute this trifling service, or if there be not, a bank properly managed would scarcely demand so important a commission as one farthing per milreis which has been paid. Bank rates and commercial rates are frequently only 1/16 d. apart; a farthing on present rates of exchange seems to us exorbitant; yet this has been granted to the Banco Commercial by the Treasury to no earthly use, as we think we have clearly demonstrated.

THE PASSPORT QUESTION.

To the Editor of the Rio News.

I was much interested in your comments, published on the 15th, respecting the abuses of the passport system in this city, and the action of the chief of police with relation to passport brokers. Permit me to call attention to another phase of the question. The brokers, as you very properly remark, could not have existed had there been no demand for their services, and this demand was due, in part, to the vexatious delays which travellers experience if they deal directly with the police officials. Many persons are glad to pay a few milreis to a

go-between rather than waste their time in waiting about the police office.

But the demand is still more largely due to a feature which seems to be inseparable from all police business at Rio—I mean the want of common courtesy among the subordinate officials, with whom the business of visiting passports rests. I know that police offices all over the world are open to similar charges; it may be supposed that the officials are so accustomed to dealing with rascals that they come to consider all mankind as tainted with rascality. If that be the case, in justice to honest men the business should be taken out of the hands of these officials, and placed with persons of more optimistic views.

The passport system is, no doubt, a remnant of feudalism, and it would be better to do away with it altogether; but so long as it exists its objects should be honestly carried out. I leave New York with a passport which is, or purports to be, an official letter from the government of the United States to government officials in Brazil, or elsewhere; this paper is a presumptive proof that I am an honest man and should have an honest man's privileges. Arrived in Rio, as in duty bound, I call at the police office to present my letter, and in doing so I show that I am disposed to submit to all formalities which may be required of a foreigner travelling in Brazil. I am received by a man who is socially and intellectually my inferior, who snatches this respectable document from my hand, glances over it as though it were an indictment, eyes me as he might an escaped criminal, and orders me to be remanded for sentence until to-morrow. If I do not understand Portuguese, the ignorance is added to my crime and I become a hardened offender. If I venture to urge that my time is limited, I get a preliminary sentence in Portuguese billingsgate; if I protestate, I am stormed out of the office.

Now, Mr. Editor, this is not a fancy picture; it is a pretty exact description of the sufferings I have actually gone through on five or six occasions, and which I propose to avoid in future by employing a passport broker, if I can find one. Lest it should be supposed that my ill-reception was due to my own ignorance or pig-headedness, I will add that, during many years of travel in Brazil, I have never, except in this instance, had occasion to complain of government officials; in the custom-houses, post-offices and departments, at Rio and elsewhere, I have invariably been treated with courtesy, and if, at times, there have been vexatious delays in business, I clearly understand that the fault lay with the red-tape system so much in vogue here, and not with officials who are only instruments of their system. As for the police officers in question, I have never approached them except with respect, have never answered them discourteously, and as I have a fair knowledge of the Portuguese language, there was no occasion for misunderstanding. Only once, a few months ago, after three minutes conversation with the most villainous-looking and villainous acting official I ever met, I said: "Why do you treat me like a thief? I am an honest man." In answer, he threw down my passport, turned his back on me with a snort, and began to abuse a poor devil of an immigrant who was waiting, hat in hand; the immigrant, an Italian, understood only that he was unjustly treated, his face reddened with honest anger, and, turning on his heel, he walked away without a word.

Several years ago it chanced that I was able to render some slight services to an American who had become entangled in the meshes of the Rio police office. He was a stereopter, and had come to Rio with his family, purposing to carry on his trade

here. Some official in the custom-house took it into his head that the stereotyping tools were to be used in manufacturing counterfeit money, and they were seized accordingly; the man, a simple, rather helpless character, was utterly confounded at this unlooked-for reception. The matter was explained, and the tools were given up, the custom-house officials being abundantly convinced of their mistake. But the police department, having cognizance of the matter, persisted in regarding the man with suspicion, and he was subjected to many petty annoyances, the more troublesome because he knew nothing of Portuguese and could not explain. Disgusted at length with his situation, he managed to scrape enough money together to pay for a second-class passage home; but at the last moment the police refused to let him go. In danger of losing not only his time but the passage-money which he had paid, he appealed to me for help; I did what I could for him, but the required permission was only granted on a peremptory demand from the American consul. I have met the man, since then, in New York; he speaks of Brazil with horror, and does all he can to prevent Americans from going there.

I write this in all friendliness to the country, which is by no means fairly represented in the police tyrants. Unfortunately, foreigners get their first impressions through this very unfavorable medium, and first impressions are apt to endure. In fact, the police officials are part of a somewhat extensive arrangement by which Brazil is actively engaged in cutting off its own nose.

F.

RIVER PLATE ITEMS.

From the Buenos Aires *Herald*, 8th July.

—Money to pay the debt service for the rest of this year has been sent to London.

—The postmaster general has ordered from the American Bank Note Company 2 million stamps of 4 cents and 2 million of 2 cents.

—Captain Etchichuri left, on Saturday, for Tucumán, with 113 Indians and their families, who will be placed in various sugar establishments. They were guarded by six soldiers. It would be interesting to know under what conditions these well-guarded "agriculturists" are to work.

—Every one is laughing at the *South American Journal* on Santos, who was "called to the Presidency by unanimous acclamation." We are not surprised that our native colleagues cry "shame" on such stuff.

—In two months and ten days the Jesus Maria colony, comprising 4 sq. leagues, in Santa Fé, has been settled with 80 families. The land has been fractioned in lots of 20 squares, obtaining an average price of \$30,000 m/n per league. Ten years ago the land in which this colony is established was valued at 1000 m/n per league.

—It would seem that when the government agrees to arbitrate a case or claim, it would be in honor bound to accept the results. This is a mistake as the case of the *Gallego* shows that the government accept only when it is their favor, but repudiate when not. In the commercial world this would be called by a bad name.

—During the month of June, 1865 immigrants entered the immigrants' hotel. They arrived in 17 ocean steamers, 1327 being Italians, 108 Spaniards, 101 Frenchmen, 65 Austrians, 23 Germans, 38 Swiss, 1 English, 1 North American and one Norwegian. There were 215 women and 191 children. 1334 were agricultural labourers.

—When Congress gets hold of the message and the Dr. Pellegrini contract, there will be fun in Congress. Not because they who will oppose it would have done better, but because presidential politics are on the stage.

—Ferrari is in doubt whether to go on longer with his opera, or leave. Get out, Ferrari, by all means.

—This (5th) is the anniversary of the repulse of the English attack on Buenos Aires seventy-eight years ago, and in San Domingo church a *Te Deum* will be sung in celebration of this crowning mercy, by which the development of the resources of the country was delayed for seventy years, during which period, by the kind disposition of Providence, the Argentine people have been given up as a prey to fifteen little kings and their satellites.

—We get 70 cents on the dollar for our loan. Had it been given to Messrs. Baring Bros. at the first in a clean dignified manner, we should have realized 80 at least and 16 cents on 30 millions is 4,800,000 which we pay the piper for that lance of folly.

—The Argentine Sugar Factories, with head quarters in London, thought to earn at least £20,000, but report £17,201.

—We note the following movement of the Buenos Aires custom house during the month of June. The value of imports subject to duties was \$m/n 4,579,876. Free of do. 513,961 do.—total \$m/n. 837 m/n, against \$5,802,960 during the same month last year. The exports subject to duties were \$1,581,948 m/n and free of do. 323,661 — total \$1,905,609 m/n, against \$2,449,721 during the same month last year. The result of the last six months shows the following figures. Imports subject to duty \$m/n 31,695,583 m/n against \$4,254,851 — total \$m/n 37,342,583 m/n against \$4,254,851 during the same time last year. The exports were subject to duty \$m/n 31,640,037, and free of do. 6,028,727 — total \$m/n 37,668,764 m/n against \$2,434,562 during the same time last year.

—It is a common and a pleasant delusion that we are broad, liberal and sound in our views, generous in our impulses and just in our dealing, with much magnanimity and little prejudice in our character. It would not be politic or polite for us to say or assume that any one in particular is self-deceived and lacking in these qualities, but we may safely and quite truly declare that, so far from being common, these qualities are extremely uncommon. It is not difficult to be magnanimous in cases where no conflict of views exists, where what we wish is promptly ascertained, and what we think is quickly ensured, where our ways are the ways of pleasantness and peace which are followed; but let there be sharp differences, clear discrepancies, strong antagonisms, and then it will be seen how much of any and how many of all these graces are held in possession by those who are more or less thankful that we are not as other men are. In these tests, infinite littleness, ligated narrowness, querulous impatience and general disagreeableness are exemplified, quite too frequently for a belief in the speedy approach of general human perfection. [We quite agree with our colleague—but what is it all about? — Ed. NWs.]

—We gave, on Sunday, the decision of Dr. Larsen on the question of paying in paper a debt contracted, previously to the decree of forced currency, to be paid in gold. The case is of so much importance that we think it will give more fully the grounds of the decision, which were substantially as follows:—That contracts must be executed in good faith, and with the obligations which are attached to them not only expressly, but by implication of law, custom and equity; but in the present case, the parties understood that, in exchange for the salt, a real value was to be given in gold, and if it were admitted that the obligation could be cancelled by paying in legal tender notes for their face value — this value being diminished — it would result that less would be paid than was contracted to be paid, which is contrary to equity and good faith.

LEGISLATIVE NOTES

July 13.—In the Senate, Sr. CORRÊA asked that the tables showing the amount of exchange taken by the Treasury from June 1884 to April last, the rates, etc., be published, together with that showing the expenses with advertisements, etc. Sr. JUNQUEIRA moved for information regarding the elections in and the finances of the province of Bahia. In the Chamber, Deputy MARTIM FRANCISCO proposed a bill to reform the electoral law, by which elections of deputies will be decided by the pluralities received at the first ballot. Deputy SPINOLA spoke in reference to the D. Pedro I railway and defended the commission that examined the scheme; he said the road would have strategic, but no commercial, importance and he thought it would be a great error to sink money in the sands of the beaches, between Santa Catharina and Porto Alegre. He further objected that the work at the Rio Grande had should continue simultaneously with that on the road, for one of the two was unnecessary. The emancipation bill was debated, and Art. 1 passed unanimously; §§ 1, 2, 3, 4 and 5 were also passed with various amendments. Deputy Antonio Prado's amendment fixing the value of 60 to 65 years old slaves at 100\$ was lost by 77 to 50 votes.

July 14.—There was no quorum in the Senate. In the Chamber, Deputy HENRIQUE MARQUES was of opinion that the unsatisfactory results of certain railways were to be attributed to want of care in their localization and surveys, but he thought the Recife and Caruaru railway was necessary. The ballot on the emancipation bill was resumed. The amendment of Deputy Caubillo de Oliveira, which was to declare sexagenarian slaves free, was lost by

38 to 61 votes. In the debate on Art. 2 of the bill as amended by the committee, Deputy AMARO BEZERRA made a severe attack upon the ministry which had he said taken the Dantas project and dressed it up to suit conservative and dissident liberal ideas.

July 15.—In the Senate, the semipartial Botucatu question came up and the minister of foreign affairs promised information thereupon. Sr. FRANCO DE SA asked for information regarding the law facilities. Through some informality the bill reforming the mortgage law was returned to the committee. In the Chamber, Deputy ZAMA was obliged to reply to certain remarks made yesterday by Deputy Bezerra and defended his vote in favor of Barão da Villa da Barra, because Sr. Marcolino Moura had turned over three Bahia districts to the conservatives and prevented a distinguished liberal from occupying a seat in the Chamber. Deputy BEZERRA replied and declared his readiness to swear that liberals were innocent at the demand of the conservative and dissident league. The bill opening an additional credit for 300,000\$ for the lazaretto came up, and although Deputies CASPIRO, ANDRADE FIGUEIRA and HENRIQUE pointed out the lack of necessity, the bill passed second reading. The second debate on Art. 2 of the emancipation bill came up. Deputy BRANTAT repeated certain conservative formulas which would support the bill. (Art. 2 has been considerably modified in committee, but we await the bill as passed before referring to the various amendments. Eds. NWs.)

July 16.—In the Senate, Sr. CORRÊA moved for information as to limits between the provinces of Paraná and Santa Catharina. Senators JOSÉ BARROS and CORRÊA availed of Sr. Franco de SA's motion of yesterday to make political speeches. These with Sr. Franco de SA's defense of his action in minister of the empire, occupied the session.

In the Chamber, Deputy SOARES called attention to the item of commissions paid by the Treasury

on the operations in exchange, and moved for further information on this subject. Deputy A. DE SILVEIRA referred to the remarks of Senator Dantas at the banquet offered him, as reported by the *Gazeta de Notícias*, of which he questioned the veracity. The late minister of justice affirmed the correctness of the report, but the speaker would settle the matter when the budget of the department of justice was in debate and ask the late minister to then discuss the matter, to which Deputy SOARES replied: "I am ready." Deputy SOARES asked for information as to the report of the commission appointed to examine the plans of the D. Pedro I railway extension and the progress of the negotiations tending to rescind the concession. Deputy ANDRADE FIGUEIRA made a vigorous speech in the debate on the emancipation project. He considered the project a divine work, incomparable by the laws of logic, and the result of a compromise. He analyzed the committee amendment with severity and had not expected to find in an emancipation project, a scheme for attracting immigration. The premier claims that his project will secure emancipation in 13 years, but the speaker would secure the same result without the sacrifices imposed by the project. The question as to the planters was not indemnification, which would revert to their credits, but the labor supply to meet the want created by the emancipation of the slaves. He showed that under present conditions a slave was worth four colonists and concluded by calling the attention of the world that in 12 years Brazil had freed one-half its slaves and that in 10 years more it would free the balance by individual action, with an imperial *propaganda* to dispute the gloom.

July 17.—In the Senate, Sr. BARROS BARRETO moved for further information regarding the exchange operations at the Treasury. The minister of foreign affairs recognized the necessity of settling the boundary question between Paraná and Santa Catharina, upon which Senator CORRÊA withdrew his motion for information thereon.

In the Chamber, Deputy MACHADO moved that a special committee be appointed to examine into the project for the reform of provincial administration. Deputy SPINOLA moved for information regarding the alleged military at the Portuguese embassy in this city. Deputy PORTELLA availed of a reply to a speech made in the Senate by Sr. Franco de SA to thank Sr. Corrêa for his defense of the deputies who had opposed the reform of the universities, as well as the justice shown by the senator to those deputies who opposed the emancipation project.

Deputy NARUO asked that a day and hour be marked when he could ask the premier for information regarding the emancipation project, the object of which seems to us to evoke an explicit platform from the ministry. Deputy ASGRIDE FIGUEIRA asked and obtained one minute to read a telegram from Ceará. Deputy SOARES asked for twenty minutes during this, or the next session, to reply to Deputy Siqueira's remarks in reference to the Dantas banquet. The manner in which the request was put to the Chamber caused a most disorderly scene. The session was suspended after a

sharp dispute between the president and Deputy AMARO BEZERRA, and upon reassembling, this deputy persisting in his determination to speak, the session was finally adjourned.

July 18.—In the Senate, Sr. CORRÊA referred to the support of the government emancipation project by the conservatives. In the Chamber an exchange of sharp remarks was made between Deputy José Marinho and the second secretary, Deputy SOARES replied to Deputy Siqueira's contestation of the remarks made by Senator Dantas at the late banquet and severely criticized his motion which caused the defeat of the Dantas cabinet. Deputy LOURENÇO DE ALBUQUERQUE spoke in favor of the emancipation project and applauded the action of the conservatives in supporting the government; but he thought that until the question was cleared their party could not assume power.

July 19.—In the Senate, Sr. ANTONIO JOAQUIM GOMES do Amaral took the matts and his seat as senator from Paraná. The bill reforming the mortgage law was discussed by Srs. NUNES GONÇALVES, CRUZ MACIADO and SILVEIRA DA MOTTA; the latter presented a motion that the debate he had journeyed until the premier was present, or for eight days, which was not voted for want of a quorum. In the Chamber, Deputy DUARTE DE AZEVEDO replied to remarks made in the Senate by the late minister of empire. Deputy NARUO referred to the emancipation of 200 slaves by the Visconde da Silva Figueira and presented a project as drawn up by the Visconde for emancipation. The officers of the Chamber were re-elected. Senator SARAVIA the premier, defended the emancipation project and explained the compromise charged to have been made with the conservatives. He replied to Deputy Andrade Figueira's attack and declared he would follow examples and not dissolve the Chamber unless it became ungovernable.

July 21.—In the Senate, Sr. IGNAÇIO MARTINS in presenting a motion for information regarding the D. Pedro I railway extension said his motion was rendered necessary by the interests of the province of Minas and the hopelessness that the budget of the department of agriculture would be discussed this year. He referred to the delay of the estimates in the Chamber, which was caused by the endeavors of the government to arrange some compromise with the conservative party respecting the emancipation project and virtually declared his opposition to the government. The minister of empire replied, declaring that the government had no complaints against the province of Minas, and that a native of that province was a member of the cabinet. He considered the charge that the government was delaying the estimates to arrange a compromise an insult (*insígnio*) and then repeated various declarations that patriotism less than party feeling was shown by the conservatives in supporting the emancipation project. The bill reforming the mortgage law was discussed by Senators NUNES GONÇALVES and CHEREIA. In the Chamber, Deputy VALLAIXES asked for information as to the equipment, etc. of slaves freed by the Condessa do Rio Novo who were obliged to work on the *metade* plan with the hospital at Parahyba do Sul. Deputy OLIVEIRA DE CAMPOS begged that the province of Sergipe might not be entirely overlooked by the government. He referred to the Aracaju and Simões Díaz railway, and said the northern packets do not touch the capital of the province. The minister of agriculture in reply said the first estimates of the railway were rejected as being exorbitant, upon which the government had declared it would not accept even new surveys as a basis for a future trial, for the first estimates had rendered the company liable to suspicion. On the emancipation project Deputy CANDIDO DE OLIVEIRA spoke, attacking the government and defending the Dantas cabinet, of which he was a member. The estimates of the department of empire came up and Deputy GOMES DE CASTRO defined his political position and declared his opposition to the liberal party in general.

July 22.—In the Senate, Sr. CORRÊA is calling attention to the practice of granting leave of absence to persons employed on commissions, criticized the facility with which this was granted and moved for information as to the number of persons belonging to commissions on leave and whether their salaries are suspended or not. The reform of the mortgage law was discussed by Senators APONTE CELSO, JUNQUEIRA and NUNES GONÇALVES. In the Chamber, Deputy ARAUJO GOMES moved for information in regard to central factories in Bahia and to the Bahia and S. Francisco railway extension. Deputy CARLOS PEIXOTO spoke on the emancipation project and defended the action of the conservatives in voting with the government. Art. 2 of the bill as amended by the committee passed. The estimates of the department of empire were discussed, Deputy A. DE SIQUEIRA speaking.

—The second article of the Saraua emancipation project passed the Chamber in second reading on the 22nd by a large majority. The government modifications succeeded in allaying considerable threatened opposition.

PROVINCIAL NOTES

—Counterfeit \$5000 notes have made their appearance in various parts of Pernambuco.

—The Ceará exports to the United States during the half year ending 30th June amounted to a total value of \$73,368\$793.

—The balance in the Paraíba provincial treasury on the 30th June last was 1,060,123\$692, of which 946,989\$307 were deposits.

—The Swedish schooner *Maria*, with a cargo of coal from Cardiff, was wrecked near the Rio Grande bar on the 7th inst.

—The municipal receipts of Manaus, the capital of Amazonas, for the year 1883-84 were 175,093\$-049, and the expenditures 151,979\$953.

—The town of Rio Claro, São Paulo, is to have the electric light. An exchange says that all the machinery is on the spot except the motor.

—The receipts of rubber at Pará for the twelve months, July-June last, were 11,800,000 kilos against 11,124,000 kilos for the same period of 1883-84.

—The receipts at the Paraíba custom house for the last fiscal year were 6,682,796\$991, against 10,546,287\$660 for the preceding year and 10,692,568\$701 for the year 1882-83.

—The S. Paulo papers notice that the government (provincial?) is about to build 80 houses for immigrants on a plantation near Lorena, in that province, recently purchased.

—The *abattoir* company of Campinas, S. Paulo, has sold its buildings and accessories to the municipality for the total sum of 145,107\$130. Hereafter the town will run its own slaughter house.

—The provincial revenue receipts at Piracicaba, S. Paulo, for the fiscal year 1884-85 amounted to 25,611\$102, and the general receipts to 4,293\$009. The expenditures from this office during the year were 19,855\$055.

—A fatal accident occurred on the Ouro Preto railway works on the 14th inst., a bank of earth falling upon a gang of laborers, killing three and seriously injuring an engineer. The animals and carts in the cutting were covered with earth.

—There came near being a duel in S. Paulo. A Swiss made some remarks considered insulting by a Frenchman. Coffee and pistols were, it is reported, ordered, but the blessed newspapers got hold of the matter and it was fortunately arranged without bloodshed.

—A fatal accident occurred in the salt-works of Valentim de Almeida & Alves, at Calo Frío, on the 17th inst., occasioned by the bursting of a boiler. The walls of the building were thrown down, causing the instantaneous death of three persons and serious injuries to three others.

—The differential duties imposed by the provincial assembly of Amazonas in favor of direct exports has created great indignation at Pará. The exports direct are to pay 5 per cent, shuy; those to Brazilian ports pay 10 per cent. A protest will probably be presented to the general government.

—The Pernambuco provincial assembly has ratified the municipal contract conferring a monopoly for the supply of the city of Pernambuco with fresh meat. The public market has been closed to competition. There is considerable popular opposition to the contract, but it has thus far proved ineffectual.

—The *Correio Paulistano* does not love the S. Paulo railway company and published a notice that the company had been requested to take the contract for the Santos port improvements. This is contradicted by the *Diário Liberal* so far as the request is concerned. But it seems that some contract is possible, and as the S. Paulo railway has a great interest in improving the port of Santos, we think that the government could not do better than to contract with it for the works.

—According to the *Jornal do Agricultor* the export of oranges from Fortaleza, Ceará, from 23rd July to 31st December, 1884, amounted to 52,493 boxes, containing 200 oranges each, amounting in all to 10,492,600 oranges. The shipments were made to Europe and the United States, and the freight paid was 15\$00 per box, or a total of 604,850\$ for the total export. This is an industry peculiarly adapted for small proprietors, and its extension to other localities should be warmly encouraged.

—According to a provincial contemporary, a black woman named Jacinta has just concluded in life at Rio Verde at the advanced age of 150 years. She could sew, and enjoyed good health up to the last. This is the best story, except ours, yet received. The next will be awaited with no slight anxiety. If there is one thing more than another that we envy, it is the sight of an auge-stricken, yellow visaged, culavarious, this size-of forty editor inventing stories of extreme old age in order to deceive himself and others about the healthfulness of the place in which he is living.

RAILROAD NOTES

The April traffic receipts of the D. Pedro II railway were \$73,152²⁰s and expenses \$24,968⁷⁶.

The surveys of the Macaé extension of the Cantagallo railway were completed on the 12th inst., the distance surveyed is said to be 57 kilometers.

The May traffic of the Itauna railway left a balance of 4,528⁵⁵s on the trunk line and 11,828⁴⁰⁰s on the branch. The balance for five months is 134,934⁹⁰s.

The Cantagallo railway, owned by the province of Rio de Janeiro, traffic receipts for the first half of 1885 were 675,347⁴²s and expenses 469,055¹⁸s. For the same period of 1884 receipts were 599,838⁷¹s and expenses 549,770⁴⁶s.

The May receipts of the Rio Claro and S. Carlos do Pinhal railway were 32,356⁴⁵s and the expenditures 17,288⁶¹s, leaving a surplus of 15,067⁸³s. The construction works on the projected extension of this line are to be begun on the 30th inst.

The government has accorded permission to the São Paulo Railway Co. to change the system of passenger cars now in use in that line. The change, if it be a total abolition of the present compartment system, will be heartily appreciated by the travelling public.

The traffic receipts for the six months, January-June last, of the Príncipe do Grão-Pará were 353,068⁶⁶s and expenses were 158,125¹⁷s. Passengers contributed 181,854²²s, goods 132,472²⁶s. The receipts show an increase over the same period of last year of \$8410²⁶s.

The minister of agriculture has called the attention of the fiscal engineer of the Paraná railway to the fact that the salaries of only such employees as are in actual service are chargeable to traffic expenses, and not the maximum of salaries as fixed by the table; further that, by an *arresto* of 1883, subscriptions to newspapers may not be charged to traffic expenses.

The minister of agriculture advises the fiscal engineer of the Great Western railway that the government having allowed the company to expend 100,000\$ in rolling stock, to be charged to running expenses during two years, it cannot consent to the company forming a reserve fund at the cost of the state. A clause in the decree granting the concession fixes 3% per cent. on the capital may be charged to running expenses for reserve fund, when the revenue of the road does not exceed 7 to 7½ per cent.; we cannot see therefore how the minister can cancel this clause because the company was authorized to increase its rolling stock.

LOCAL NOTES

Another disciple of the idea of banks of issue is O Paiz.

A bull in Portuguese: If it yet was in existence, O Brasil (newspaper) would to-day complete its second year !!

The Ferrari opera company arrived from Buenos Aires on the 19th by the French packet Orégoque. The company comprises 174 persons.

All the theatres of the city are to be connected with the central fire station by telephone lines. It is said that this step was suggested by the Emperor.

How our colleague of the *Gazeta de Notícias* arrives at the conclusion that an exhibit by Brazil at the Buenos Aires exposition will attract immigration, is a thing no fellow can understand.

The *Jornal do Comércio* of the 16th extracts a notice, from a Netherby paper that an opposition ferry company is in contemplation between Rio and Praia Grande.

The anniversary of the taking of the Bastille was duly celebrated on the 14th inst. by the French colony of this city. The local press also devoted the customary space and compliment to the occasion.

The number of employees of the telegraph department is to be increased so that the electric fire alarms may be examined every day. His Majesty the Emperor is credited with this new undertaking.

Gim's baby in duplicate. The police found two children, aged respectively 1 and 3 years, lost in the streets. The mother was sent for, but she declared that having 5 children she could not support them and set them adrift.

There was a row the other day on a Swedish vessel called the *Fritzhof*. The *Gazeta de Notícias* makes the name *Trethof Snedek*; O Paiz calls it *Trethof*; and finally the *Jornal* says the name is *Skrutten Fritzhof*. We sympathize with the captain.

Colony cloud is Portuguese for *Clan McLeod*. What is *tamporeó* that Mr. Slater puts on his telegraph forms?

H. B. M. ship Ruby arrived here on the 17th inst. from St. Vincent.

The U. S. S. *Neptune* arrived here on the 18th from Montevideo via Sta. Catharina.

The American packet *Finance* is due at this port on the 2nd prox.

By decree of the 18th inst. Sr. Antonio Joaquim de Fontoura Xavier was appointed consul at Baltimore.

The Engenho Velho Club gives one of its most enjoyable concerts and receptions at its club rooms, Rua de Laddock Lohr, on Saturday evening next.

O Paiz bears that Sir John Hawkshaw is to be invited to superintend the works at the Rio Grande do Sul bar. Has Dr. Bicalho thrown up the sponge?

A French boy wanted to commit suicide because his parents would not allow him to learn piano playing. We would have relieved him at once. A pianist is our natural enemy.

The abuse of tickets in our streets is a nuisance at all times, but in Campos the tickets are absolutely dangerous. One loaded with dynamite fell on a house there and destroyed part of the roof, besides scaring the inhabitants out of their wits.

The regular fortnightly concert of the Beethoven Club takes place this evening and the seventh lecture of Dr. Ferreira Viana on "Aesthetics" on Saturday evening, at the Club's concert rooms, Rua da Glória.

The United States has availed the contract for printing postage stamps for the ensuing four years to the American Bank Note Co., at a total cost of \$103,059.61 per annum. The price charged for ordinary stamps is 6 9/10 cents per thousand.

A number of Portuguese immigrants, 15 men, women and 20 children, applied to the consul for relief on the 17th. They claim that their contracts are informal and illegal and that they do not wish to go on to Taubaté, which was to be their destination.

Our colleague of the *Doria de Notícias* thinks it odd that the Chinese should have waited until peace was declared before ordering two ironclads built at Kiel in process to China. We do not, for had they been at sea during hostilities the French would have goldened them *sans doute*.

A correspondent of a daily colleague is severe on the legation at Lisbon, and would like to see it *au grand complet* with military and naval attachés *et al nomine genit*. By all means let the government accede to the ideas of the correspondent; the state employs entirely too few attachés and envoys.

The verifications and reverberations that the passport question is suffering from the daily press will be extremely satisfactory, were it not that it has taken such an unconscionable time for this same press to discover the absurdity of taking out a passport to go by sea to Santos, when one can go by rail without any such formality.

The Florida, U. S. fruit growers have made arrangements in New York for the sale of 400,000 boxes of oranges during the next season. When it is considered that orange growing in Florida is an exotic industry and has been carried on for but a few years, this result is one which commands widespread attention. In view of this accomplished result, what might not be done in Brazil if the same spirit and energy were displayed? Will the defenders of the old system give the matter just a moment's thought?

There was quite a little flutter in the Brazilian press of the Antwerp exposition on the 19th ult., the occasion being a visit from no less a person than the sister of the King of Spain. This important event seems to have stirred up the waning interest in Brazil's one great product, for on the following day the president of the fair came in and drank a cup of coffee, and then two English journalists at once set themselves at work and wrote up a couple of articles praising the physiological properties of pure Brazilian coffee. And well they might, for it is very little known in their own country! The crowning triumph of the Brazilian section, however, is due to the action of the grand lottery commission, presided over by Count de Beaumont, which has visited the Brazilian exhibit for objects to be given as special prizes. Their choice fell upon 1st, a little box ornamented with the Brazilian coat of arms and the symbolic words "Centro da Lavoura e Comercio do Rio de Janeiro," containing six phials of *crème de café* and six others of *licoor de mante*; 2nd, a box of Bahia cigars; 3rd, an atlas of Brazil; and 4th, Saint Anna Nery's *Pays des Amazones*. All these prizes were chosen by Count de Beaumont in person, which reflects great credit upon that gentleman's good judgment and an additional lustre upon these important products of Brazil.

The Rio section of the Lisbon Geographical Society is proposing to initiate an exploration of the Serra da Mantiqueira.

According to news received by some of our colleagues, the Brazilian minister at Rome has been expelled from a club for cheating at cards, and for this reason was afterwards excluded by royalty from a diplomatic banquet.

When we go into classical parallels, e.g. Rameses (*vide* last News), our colleagues always cap us. The *Jornal* takes the cake with a reference to Edipus and the Sphinx.

The Bustamante gas contract scandal has been quietly suppressed. There are no more accusations, reclamations, or protestations of private and public virtue. It was evidently a case which neither side cared to have investigated.

One must not work after hours in our public departments. The attorney of the Câmara Municipal with the praiseworthy intention of expediting his work was recently locked in the Chamber and obliged to apply to the police by means of a passer-by to be released.

We have sought in vain for some notice of the soap that formed so prominent a feature at the Antwerp exposition. A visitor there assured us that soap was a prominent feature, as in lots of three cakes to a pile the room was pretty well surrounded by it.

We regret to note that our enterprising contemporary *O Paiz* has dropped his Pernambuco cable news, and has settled down to a republication of the *Nacion* dispatches just as the other city papers are doing. The enterprise displayed by our daily colleagues is something truly unique. Could not some way be devised to make a display of it at Antwerp?

The *Sociedade Central de Imigração* has appealed to the directory of the Banco do Brasil to shake off its sonnolency and proceed to divide the plantations it holds into lots. The appeal should certainly not be necessary for the interests of the share-holders might have long ago pointed on this action. The bank has an excuse, however; the wonderful delay in reforming the mortgage law.

Our local exchanges tell us that Lord Randolph Scherrell has been re-elected Member of Parliament from Woolstock and Mr. Roldan, the new American minister, has presented his credentials to the Chilean authorities. That the United States should send a handlet, in triplicate, to Chile is bad, but we are faint from our attempts to discover who may be Lord Randolph Scherrell and where Woolstock may be.

The banquet given to Councillor Dantas by the members of his cabinet, on the 15th inst., the anniversary of his emancipation project, was enthusiastic and offered an opportunity for the enunciation of idealized abolitionist opinions. The principal editor of the *Jornal*, if his speech is correctly reported, declared that whatever calumny passed the law, in the Dantas cabinet would bring the glory of having proposed the bill. Good for Dr. Castro! Sundry free papers were granted to slaves.

We see by Sunday's *Jornal do Comércio* that the government transport Puris did not start out on a trip to Ilha Grande because of the *grande temporal* which had raged outside the day before. So far as a landsman could see, or a fisherman feel, there was no storm whatever in the neighborhood; but possibly the government sailors have a keener sense of atmospheric disturbance than most people. Most people, however, have a tolerably keen sense of the ridiculous, which these Rio do Ovaril sailors should not forget.

The annual report of the foundlings hospital (*Casa das Expostas*) of this city, gives the following results for the fiscal year 1884-85:

No. of foundlings in hospital 30th June,	164
No. received during the year.....	214
No. returned.....	30
.....	— 414
No. given out during the year.....	184
No. of deaths.....	77 261
No. remaining 30th June, 1885	153

Of those left in the "wheel" 15 were dead and 40 were gravely ill.

Those who have more money than they know what to do with, or who wish to while away the happy hour before exchange goes down to 16 and the summer stream of the patriotic optimist is rudely dispelled, will find a very fine opportunity to spend a small fortune by subscribing for the impending season of Italian opera. Manager Ferrari's modest demands are, for 12 representations: 1st-class boxes 700\$; 2nd-class boxes 450\$; 1st class and balcony chairs 140\$; 2nd-class chairs 70\$. The unhappy individual whose modest income will permit but one night's dissipation, will of course pay more proportionately than the above. There will probably be a few auctions during the next few days to enable the regular opera-goers to raise means enough to make Ferrari happy.

The announcement was made in the Chamber of Deputies on the 20th inst. that the Visconde de Silva Figueira, has liberated 200 slaves, but on condition of their serving him six years. All sexagenarians, however, are to have their freedom without condition.

We are in receipt of the first number of a new weekly, entitled *O Nacional*, which proposes to advocate national ideas and reforms. The objects are certainly worthy ones and deserve champions everywhere. Our new colleague has every good chance for its success.

The recent appointment of a former republican to the Baltimore consulate, who once wrote some poetry against the Emperor, brought Deputy Martin Francisco to the front on Wednesday last with a patriotic remonstrance. It would seem, however, that the poetry was not the only reason, as the illustrious Paulista also complains that the new appointee once injured him personally by telegraphing news of his death.

A few days ago a couple of gentlemen, wishing to examine the new cuttings near the top of the Corcovado, presented themselves at the Corcovado railway station and asked for tickets to the summit. They were told that none but excursion tickets are sold for the summit, which, of course, they declined to take. Aside from the extraordinary charges made on this railway, it seems to us that its management is one of the least accommodating that has ever come within our experience. The officials and employees of the line seem to have about as much conception of railway management and their duties in the public on which they depend for support, as a party of Guarany Indians would have. It is fortunate, perhaps, that the company has so intelligent and experienced a railway man as Dr. Passos at its head, else there is no telling what economies the public might not be compelled to suffer.

MANGABEIRA RUBBER.

Jornal do Comércio 16 July.

We mentioned some time ago that a new industry was attracting attention at Rio Pardo, Minas Geraes; namely the production of rubber from the milk of the *mangabeira*, a tree of the family of *Ipocastan* and very common there, as well as in the north of the empire. According to a letter written from the city (Rio Pardo), at first only the fruit was used, but later it was proved that the milk, very abundant in the trees and which may be extracted in the same manner as is in use with the *Siphonia Elastica*, by incisions, becomes readily converted into excellent rubber, equal if not superior to, as we are assured, that produced in the Amazonas. Further, it is stated, that the preparation is very easy, for if 85 grammes of alum dissolved in three litres of pure water, be added to three litres of the milk, coagulation is perfectly secured and rubber obtained which should be exposed to the sun for a few days. The latter states that a jug (*garrafão*) of this milk sells in Rio Pardo at 200 to 250 reis and that many people are employed in its extraction; also that the first shipment of rubber had been made to Bahia; it weighed 250 arrobas, and the result is anxiously awaited. We further learn that Sr. João de Vasconcellos, sub-delegate of police at the city of Serro, also in Minas Geraes, has just sent to the department of agriculture a sample of rubber taken from the same tree in the north prairie of the district. Is a remunerative interest in question? Will *mangabeira* rubber meet the wants of the trade? Will the result of the first shipment to Bahia decide these questions, or at least indicate what degree of usefulness these experiments will show. Unhappily we have no information respecting this, which we would gladly receive.

COMMERCIAL

Rio de Janeiro, July 23d, 1885

Per value of the Brazilian mil reis (1\$000), gold 27 d.
do do do do in U. S. coin at \$4 84 per £1 sig. 54 45 cts.
do \$1.00 (U. S. coin) in Brazilian gold..... 1\$837
do £1 sig. in Brazilian gold..... 8 88¢

Bank rate of exchange on London to day 17 1/4 d.
Present value of the Brazilian mil reis (paper) 602 reis gold

do do do in U. S. coin at \$4 80 per £1 sig. 35 75 cts.

Value of \$1.00 (U. S. coin) in Brazilian currency (paper) 2 79¢

Value of £1 sterling " " " 13 84¢

EXCHANGE.

July 14.—Market very firm at unchanged posted rates viz.: 17% on London, 520—531 on Paris, 657—658 on Hamburg at 90 dls. and 288⁴⁰s on New York at sight. Head office bills were quoted at 17 1/2⁴⁰s and commercial sterling at 18 11/16—18 31/32. Not much doing. Sovereigns closed with sellers at 13 3/4⁴⁰s, no buyers.

July 15.—Rates were advanced 10 1/2 on London, 525—526 on Paris, 653—654 on Hamburg at 90 dls. and 288⁴⁰s on New York at sight. Commercial paper was quoted at 18 1/2—18 31/32, but there was little, or no money at the lower rate. Market quiet and firm. Sovereigns closed with buyers at 13 3/4⁴⁰s, sellers at 13 3/8⁴⁰s.

July 16.—Rates were unchanged, but the market was considered easier under rather alarming advices from London. Commercial paper was still quoted at 18 1/2—18 31/32. Sovereigns closed with buyers at 13 3/8⁴⁰s, sellers at 13 3/4⁴⁰s. There were no rates posted until late in the afternoon when the English banks fixed 17% on London, 520—531 on Paris and 657 on Hamburg at 90 dls. and 288⁴⁰s on New York at sight. Market at a standstill and commercial paper nominal. Sovereigns closed with buyers at 13 3/4⁴⁰s, sellers at 13 3/8⁴⁰s.

